Students in this course will receive training in the management of the Student Managed Fund (SMF), under the guidance of course convenors and students enrolled in Student Managed Fund Extension. The primary task of students will be to provide support in formulating investment recommendations to be reviewed and endorsed by an Investment Advisory Committee that includes industry practitioners and ANU staff. The students will also be responsible for assisting in the day-to-day functions typical of a managed fund. An SMF Charter and Governance Structure Statement will set out the policies and procedures under which the SMF operates.

Admission to the course will be selective, with the expectation that students who successfully complete the Student Managed Fund course will continue to the Student Managed Fund Extension course. To ensure continuity, students enrolled in the Student Managed Fund Extension course will adopt senior managerial and decision-making roles; and will be responsible for training the students enrolled in the Student Managed Fund course so that they can progress to the senior roles when enrolled in the Student Managed Fund Extension course. Student learning occurs through assisting in the management the SMF and its activities, and in undertaking research in support of investment recommendations and design of investment processes. The course is essentially an advanced form of activity-based learning, where teaching staff provide direction and support through workshops and consultations rather than formal lectures.

Important: Students enrolled in this course are expected to act in accordance with requirements set out in the SMF Charter and Governance Structure. Any information or investment recommendations generated under this course, or investments made by the SMF, are intended solely for the purpose of management of the assets of the SMF, and should not be taken as investment advice in any other context.

<table>
<thead>
<tr>
<th>Mode of Delivery</th>
<th>On campus</th>
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<tbody>
<tr>
<td>Prerequisites</td>
<td>FINM3005</td>
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<tr>
<td>Co-requisites</td>
<td>FINM3008</td>
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<tr>
<td>Co-taught Courses</td>
<td>FINM3010</td>
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<tr>
<td>Course Convener</td>
<td>Dr Anna von Reibnitz</td>
</tr>
<tr>
<td>Phone</td>
<td>6125 4626</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:anna.vonreibnitz@anu.edu">anna.vonreibnitz@anu.edu</a></td>
</tr>
<tr>
<td>Consultation hours</td>
<td>By arrangement</td>
</tr>
<tr>
<td>Research Interests</td>
<td>Funds management; market efficiency; asset pricing</td>
</tr>
<tr>
<td>Fund Convener</td>
<td>Dr Geoff Warren</td>
</tr>
<tr>
<td>Phone</td>
<td>0411 241 091</td>
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<tr>
<td>Email</td>
<td><a href="mailto:geoff.warren@anu.edu.au">geoff.warren@anu.edu.au</a></td>
</tr>
<tr>
<td>Consultation hours</td>
<td>By arrangement</td>
</tr>
<tr>
<td>Research Interests</td>
<td>Investments, portfolio construction, funds management, superannuation, asset pricing and valuation, taxation</td>
</tr>
<tr>
<td>Student administrator</td>
<td>Anna Pickering</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:Anna.pickering@anu.edu.au">Anna.pickering@anu.edu.au</a></td>
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<tr>
<td>Phone</td>
<td>61251526</td>
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COURSE OVERVIEW

Learning Outcomes
On satisfying the requirements for the course, students will gain the following knowledge and skills:
1. Understanding of the process of managing (real) money in pursuit of defined objectives
2. Appreciation for the manner in which the fund management industry operates
3. Capacity to communicate and advocate recommendations for action in an applied setting
4. Ability to operate in a team environment

Assessment Summary
The assessment tasks will vary depending on the role of each student within the fund. The marks for the course will be based on the contribution made in working towards the SMF objectives as set out in the **Charter and Governance Structure**, calculated as follows:
- 70% of the mark will be determined by the Course Convenor, with input from the Fund Convenor and other external voting members of the Investment Advisory Committee
- 30% of the mark will be determined by fellow students

Verbal feedback will be provided to each student by the Convenors on an ongoing basis, with all students to receive feedback before the end of week 6.

Research-Led Teaching
Students undertaking this course will gain deep activity based learning by engaging in the management of a fund. In doing so, the course will draw on recent concepts, issues and practical information on investment management from various sources, including a wide range of industry research publications. Students are required to read and understand these materials and apply their understanding to activities including: formulating investment recommendations, monitoring and managing fund risk and reporting performance.

Feedback

Staff Feedback
Students will primarily be given feedback in the form of verbal comments.

Student Feedback
ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to
**Policies**

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at: [http://policies.anu.edu.au/](http://policies.anu.edu.au/)

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework)
- Student Surveys and Evaluations

**Required Resources**

Course readings will be provided to students via email and Wattle. Readings will come from a range of sources, including journal and industry articles and websites.

**COURSE SCHEDULE**

The course schedule will be determined as the semester progresses, with the agenda decided through a collaborative process between the course and fund convenors, and the students enrolled in the course.

Aims for the semester include the development of the following:

- Investment processes for both asset allocation and stock selection within equities
- Decision-making protocols
- Analysis methods and data infrastructure
- Report structure and format
- Review processes

The first two weeks of the semester will focus on an introduction and overview, initial governance matters and the formation of an agenda for the remainder of the semester. Investment recommendations may be generated for presentation to the IAC after the investment process and decision protocols are in place.

**ASSESSMENT REQUIREMENTS**

Assessment tasks will differ depending on the role of each student within the fund. It is expected that students will undertake oral presentations, submit reports and participate in weekly meetings. In the case of assessment tasks given a strict due date: no submission of such tasks without an extension after this due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

**Privacy Notice**

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor’s terms of service and/or privacy policy. Students should read these carefully.
In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit ‘content’ to a database, such as an assignment or short answers, the database licensor may only use the student’s ‘content’ in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor’s terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

**SUPPORT FOR STUDENTS**

The University offers a number of support services for students. Information on these is available online from [http://students.anu.edu.au/studentlife/](http://students.anu.edu.au/studentlife/)